



# Economic Development Loan Application

This institution is an equal opportunity provider and employer

Instructions:

Tab to move from field to field. Use the mouse or space bar to check boxes.

## Section I – Basic Project Information

Project Owner / Borrower	
Full Address (street, city, and zip code)	Phone Number
Borrower Representative & Title	
Federal Tax ID (or Social Security Number if a sole proprietorship)	D&B DUNS Number
Type of Business / Applicant	
Sole Proprietorship Corporation LLC	New Business Existing Business Other:
Number of Years in Business	Nature of Business
Has the business or its authorized representative ever filed personal or corporate bankruptcy?	
No                      Yes If yes, please explain:	

## Section II – Nature of Loan Request

Amount of Loan Request	Total Project Cost
Existing Jobs (FTE)	Jobs to be Created Within Two Years (FTE)
	Jobs Retained
Authorized Representative's Signature [Complete the remainder of form, then print and sign.]	Date

## Section III – Financing Sources and Uses (Round to the nearest dollar.)

### Sources of Funds

Uses	Co-op	Bank	Other (Specify)	Other (Specify)	Other (Specify)	New Cash Equity	Total
Property Acquisition							
Site Improvements							
Building Renovation							
New Construction							
Machinery & Renovation							
New Construction							
Machinery & Equipment							
Working Capital							
Inventory							
Other (Specify)							
Total							

## Section IV – Check List for Final Application

Note:

The following is a checklist of the information and documentation necessary to submit a final application.

Cover letter including:

- Identification of the project owner

- Brief summary of the project

- Total project cost and loan request (amount, term, interest rate)

- Description of collateral

Business Plan

Financial Information

- Project Sources and Uses of Funds Statement

- Current balance sheet and income statement

- Annual balance sheets and income statements for previous three years

- Projected balance sheets, income statements, and cash flow statements for next three years

Commitment letters for supplemental financing, principals' personal financial statements, appraisals, proposed lease / purchase options or agreements, and/or other, if required

Data Collection Form (Equal Credit Opportunity Act – Revolving Loan Funds)

## Section V – Typical Business Plan Outline

- A. Project Description
  - 1. Summarize project including project costs
  - 2. Identify financing need and purpose
  - 3. Discuss anticipated benefits including new jobs created. Identify wage/salary range and benefits
  - 4. Identify security to be provided in exchange for loan
- B. History of Business

Briefly describe the past operation of the business and/or the events leading to its creation
- C. Market Analysis and Strategy
  - 1. Description of current customers and target markets
  - 2. Competition
- D. Products
  - 1. Description of product line
  - 2. Comparison to competition
- E. Manufacturing Process
  - 1. Materials
  - 2. Production Methods
- F. Financial Statements
  - 1. Current balance sheet and income statement
  - 2. Annual balance sheets and income statements for previous three years
  - 3. Projected balance sheets, income statements, and cash flow statements for next three years
- G. Resumes and Personal Financial Statements

Include resumes of all principals as well as current, dated, and signed personal financial statements on all principals with a significant financial interest in this business, if required
- H. Commitment Letters

Include Commitment letters from banks or other potential funding sources that state the terms and conditions of their participation
- I. Appraisals, Proposed Lease/Purchase Options or Agreements

An independent appraisal will be required for any real estate which is a subject of the proposed financing or which is offered as a major source of collateral to secure the loan. Also include copies of existing or proposed leases(s), purchase options or agreements, or any other financial arrangements.

**Section VI – Nondiscrimination Statement**

In accordance with Federal law and U.S. Department of Agriculture policy, this institution is prohibited from discriminating on the basis of race, color, national origin, sex, religion, age, disability, or marital or family status. (Not all prohibited bases apply to all programs.)

To file a complaint of discrimination, write USDA Director Office of Civil Rights, Room 326-W, Whitten Building, 1400 Independence Avenue, SW, Washington, D.C. 20250-9410 or call (202) 720-5964 (voice and TDD). USDA is an Equal Opportunity provider and employer.

**\*\*\*IMPORTANT NOTICE\*\*\***

The following information is requested by the Federal Government in order to monitor compliance with Federal Laws prohibiting discrimination against applicants seeking to participate in the program. You are not required to furnish this information, but are encouraged to do so. This information will not be used in evaluating your application or to discriminate against you in any way.

If you choose not to furnish this information, we are required to note the race/national origin of individual applicants on the basis of visual observation or surname.

Ethnicity	Race (Mark one or more)	Sex
Hispanic or Latino	White	Male
Not Hispanic or Latino	Black or African American	Female
	American Indian / Alaska Native	
	Asian	
	Native Hawaiian or Other Pacific Islander	

Information provided by:  
Borrower
Lender